Practical Estate Planning Concepts I

A FIELD-TESTED PRACTICAL SKILLS COURSE TO JUMPSTART YOUR PRACTICE

Marketing and selling to the 'advanced' markets i.e. affluent and business owners' sectors have always been a challenge to financial practitioners. One of the key reasons is the lack of skills and knowledge in creating or adding value to clients or service providers of clients (e.g. banks). This runs contrary to the growing expectations of these successful 'advanced' market clients who expect a lot more than just product information and sales gimmicks. Successful people are constantly learning new things in different fields to add value to their own lives and others. Estate planning is one field that few know enough about and yet is a route to competitive advantage for the practitioner to stay ahead in serving these markets.

This ready-to-apply practical skills program has been consistently rated with near perfect score in content quality; trainer's knowledge and skills by our course attendees!

HIGHLIGHTS

- Obtain an overview of estate planning and how it applies to these markets
- Develop the skills to start conversations on estate planning with the affluent / business owners
- Learn timeless models to explain estate planning to clients or service providers of clients
- Understand potential financial and tax implications of holding different types of assets; and holding them in different jurisdictions and the role of insurance
- Identify potential social issues that may affect the distribution of an estate and ideas to circumvent these issues
- Appreciate the potential legal distribution implications of holding assets in different jurisdictions and tools available

FINANCIAL TRAINING GRANT

This programme is recognised under the **Financial Training Scheme (FTS)** and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to **www.ibf.org.sg** for more information.

SPECIAL The Enhanced FTS grant supported by MAS is subject to all eligibility criteria being met – **available for a limited period** in light of the economic challenges arising from COVID-19 pandemic.

TRAINING CONSISTS OF LECTURES | CASE STUDIES | ROLE PLAYS

ENTRY CRITERIA

1) Ideally, 12-15 months of practical work experience in the banking, insurance or financial services industry.
2) Monetary Authority of Singapore licensed financial services practitioner representing a MAS licensed financial institution.

PROFILE OF TRAINER

Bernard Lim CFP® CSFE® AFCouns®, is the principal trainer of Wealth College (division of Wealth Hub Pte Ltd). With more than 20 years of experience as a financial services professional, he has been able to translate his skills and knowledge into transferable ideas through his practical training. Bernard's training ideas and concepts have inspired many MDRT producers (including Top-of-the-Table and Court-of-the-Table).

He has designed and delivered highly-rated courses ranging from broad-based financial education and counselling to specialized subjects like estate planning. His L.i.F.E. (Living in Financial Excellence) Program has received rave reviews from attendees around the world including the USA – the well-respected Personal Finance Employee Education Foundation (Washington DC). His financial counselling programs have been very well-received by the civil service while his training in estate and legacy planning has reached more than 2,500 financial service professionals through banks, insurers and IFAs around the region. He is in constant demand for training and speaking engagements to the affluent market, civil service organisations and professional bodies.

Bernard is in constant demand as a speaker including the Million Dollar Round Table in 2007 (Denver, Colorado) and in 2016 (Vancouver, Canada). He is an adjunct trainer and course developer for the Singapore Management University's Financial Training Institute. He has also been interviewed on Asian Wall Street Journal, the Straits Times, Sunday Times, Business Times, Radio CNA938 and MediaCorp "Common Cents" program on Channel 5. He volunteers as a financial counsellor, was a member of the IFPAS Alliance STAR Team (on MAS FAIR issues) and the founder of the FinCARE® (Financial Counselling, Aid & Resilience Education) community services initiative by the financial services industry.

CONTENTS + DELIVERY

1 x full day class from 0900 to 1730 hours.

LESSON 1
Introduction
- Overview of Practical Estate Planning Concepts 1
- Market, Social & Planning & Client Trends Today
- Changing Demands on Planners Today

LESSON 2
Wealth & Estate Planning Overview
- Wealth Planning & Estate Planning Revisited
- Goals & Aspects of Estate Planning
- Estate Planning Model (EPM)™
- Role Play and/or Case Studies
- Quiz Assessment 1

LESSON 3
Financial Aspects of Estate Planning
- Concept of Domicile
- Identifying Short & Long Term Needs
- Issues & Pitfalls (Financial Aspects)
- Case Studies

LESSON 4
Social Aspects of Estate Planning
- Issues & Pitfalls (Social Aspect)
- Beneficiary 'Bubble' Presentation (BBP™)
- Creating Conversations and Opportunities through the BBP™
- Case Studies and Role Play
- Quiz Assessment 2

LESSON 5
Legal Aspects of Estate Planning 1
- Issues & Pitfalls (Legal Aspects)
- Applications of the Laws of Distribution (for Selected Legal Systems)
- Case Studies

LESSON 6
Legal Aspects of Estate Planning 2
- Understanding Distribution of Probate Assets (General Laws)
- Application of Wills in Estate Planning
- Understanding Intestate Succession
- Quiz Assessment 3

LESSON 7
Legal Aspects of Estate Planning 3
- Understanding Distribution of Non-Probate Assets (Special Laws)
- Survivorship, Nominations, Trusts & Contract Laws
- Section 49M of Insurance Act
- Presenting the Common Law Distribution

LESSON 8
Legal Aspects of Estate Planning 4
- Introduction to Trusts
- Section 49L of Insurance Act
- Basics of Insurance Laws
- Quiz Assessment 4
- Review of PEPC1

CONSULTATION

We conduct private group training for companies to meet the needs of their learners.
Our operating hours are from 09:00 to 17:00 hour, Mondays to Fridays, except public holidays.

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